

South Carolina Board of Economic Advisors

Statement of Estimated State Revenue Impact

Date: May 2, 2007

Bill Number: H.B. 3995

Author: Parks, Clyburn, Agnew, Duncan, Frye, Harvin, McLeod, Phillips, M.A. Pitts, Spires and Taylor

Committee Requesting Impact: House EPW

Bill Summary

A bill to amend the Code of Laws of South Carolina, 1976, by adding Article 77 to Chapter 3, Title 56 so as to provide that the Department of Motor Vehicles (DMV) shall issue special motor vehicle license plates to the members of the GLEAMNS Human Resources Commission for private passenger motor vehicles owned by them.

REVENUE IMPACT ^{1/}

This bill is expected to raise Motor Vehicle License revenues within the General Fund by \$451.50 in FY 2007-08. It would also raise DMV earmarked funds by \$4,178.50 in FY 2007-08.

Explanation

This bill authorizes DMV to issue a "GLEAMNS HRC" special license plate. Pursuant to Section 56-3-2020, a special fee of \$30 applies to each plate, which is in addition to the 'regular' biennial registration fee (\$24/auto or \$30/truck). The Commission, one of 15 community action agencies in this State, gets its title from the acronym formed from the first letter of seven counties under its jurisdiction: Greenwood, Laurens, Edgefield, Abbeville, McCormick, Newberry, and Saluda. Currently, GLEAMNS is composed of 21 commissioners. Each commissioner may be issued one special license plate.

Based on restricted distribution of 21 total plates, at \$30 each, we expect a gross yield of \$630 from special fees in FY 2007-08. Of this amount, DMV would receive \$178.50 for costs, prorated at \$8.50 per plate in accordance with Section 56-3-8100. The residual balance of \$451.50 would go to the General Fund pursuant to Section 56-3-2020. As a prerequisite for production of personalized plates, GLEAMNS also would be required to make an additional deposit of \$4,000, which would be retained by DMV for costs.

Analyst: Di Biase

/s/ William C. Gillespie

William C. Gillespie, Ph.D.
Chief Economist

^{1/} This statement meets revenue impact requirements of Section 2-7-71 for a state impact by BEA, Section 2-7-76 for a local impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by Office of Economic Research (OER).